

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

Summ.Suit No. 37 of 2007

Kaishar Interiors Pvt.Ltd. ..Plaintiff

vs.

Central Bank of India ..Defendants

Mr.C.R.Naidu i/b M/s C.R.Naidu and co. for plaintiff
Mr.Mukesh Jain for defendants.

CORAM: S.C.DHARMADHIKARI J.
11th July, 2007

P.C.

1. At the hearing of the summons for judgment no.94 of 2007 which was moved by the plaintiffs in this suit, during the course of arguments the plaintiff as also the defendant have agreed that all the disputes in this suit shall be referred to the arbitration of the sole Arbitrator Mr.N.A. Bhadheka, having his office at 6th floor, Fair Manor, Rustom Sidhawa Marg, Fort, Mumbai 400 021 who will adjudicate upon the claims between the parties in accordance with the Arbitration and Conciliation Act, 1996 and shall endeavour and make award in respect thereof as expeditiously as possible.

2. Considering that the claims arise out of the works carried out at the defendant's' premises by the plaintiff also taking into consideration the affidavits filed in reply and rejoinder so also perusing the plaint averments, interest of justice would be subserved if as an interim

measure it is directed that a sum of Rs.13,50,681.21 be deposited by the defendants in this Court within a period of 6 weeks from the date of receipt of the copy of this order.

3. This deposit would be without prejudice to the rights and contentions of both sides on merits of the claim and it would be open for the plaintiff as well as the defendants to urge that this amount is either due and payable or not. Equally, the defendant is at liberty to urge that nothing is due and payable and instead it has suffered loss. All such claims and counter claims shall be adjudicated by the sole arbitrator uninfluenced by the direction to deposit and on their own merits and in accordance with law.

4. Upon deposit, the amount shall stand invested with the Central Bank of India, Mumbai Main Office initially for a period of 36 months and later on subject to the directions of the Court/Arbitrator. Summary suit stands disposed of in the above terms. Refund of court fees as per rules. Summons for judgment does not survive and stands disposed of accordingly. There will be no order as to costs.

(S.C.DHARMADHIKARI J.)